

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

IN RE PORK ANTITRUST
LITIGATION

This Document Relates To:

THE DIRECT PURCHASER
PLAINTIFF CLASS ACTION

Case No. 18-cv-01776 (JRT/JFD)

**[PROPOSED] ORDER
GRANTING DIRECT
PURCHASER PLAINTIFFS'
MOTION FOR FIRST
DISTRIBUTION OF NET
SETTLEMENT PROCEEDS**

The Court, having reviewed Direct Purchaser Plaintiffs' Motion for an Order approving an initial distribution of the Net Settlement Fund to qualified claimants, the concurrently filed Memorandum and supporting declarations, and all other evidence and arguments presented, hereby finds that the motion should be **GRANTED**.

NOW, THEREFORE, THE COURT FINDS AND HEREBY ORDERS:

1. The Court has jurisdiction over the subject matter of this litigation, including the actions within this litigation, and over the parties to the Settlement Agreements, including all members of the Settlement Class (also referred to herein as the "Class") and the Settled Defendants.

2. The Court previously granted final approval of the JBS and Smithfield Settlement Agreements, and found that due and adequate notice of the Settlements was provided to the Class. The Court granted final approval of the JBS Settlement on July 26, 2021 (ECF No. 838) and the Smithfield Settlement on January 31, 2022 (ECF No. 1154). Those Settled Defendants have paid a total of \$101,864,300.00 into the Settlement Fund.

3. On March 7, 2022, this Court approved the claims process and appointed A.B. Data as the Claims Administrator. ECF No. 1208. The claims review process was fair, adequate and reasonable, providing a full and fair opportunity for potential Class members to submit a valid claim. The Court finds that A.B. Data has carried out the claims administration process in a reasonable manner and consistent with orders of this Court. A.B. Data has offered claimants reasonable notice of claim deficiencies and an opportunity to cure them.

4. The Settlement Administrator incurred a total of \$642,995.31 in costs and expenses in administering the Settlements, processing and auditing claims, and related expenses. The Court finds that these costs and expenses were reasonably incurred in the ordinary course of administering the Settlements and were necessary given the nature and scope of the case. Based on A.B. Data's extensive experience, the Court finds that its estimate that its remaining work to the completion of final distribution will cost \$200,000.00 is reasonable.

5. The Court finds that the Net Settlement Fund is properly accounted for as follows:

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<u>Description</u>		<u>JBS</u>	<u>Smithfield</u>	<u>Total</u>
Funding by JBS	+	\$24,500,000.00	-	\$24,500,000.00
Funding by Smithfield ¹	+	-	\$77,364,300.00	\$77,364,300.00
<u>Gross Settlement Fund</u>	=	<u>\$24,500,000.00</u>	<u>\$77,364,300.00</u>	<u>\$101,864,300.00</u>
Interest (through July 3, 2023)	+	\$381,016.07	\$1,227,311.95	\$1,608,328.02
Taxes (Paid)	-	\$39,519.23	\$133,810.77	\$173,330.00
Escrow Fees (through July 3, 2023)	-	\$0.00	\$0.00	\$0.00
Claims Administration Costs (through June 30, 2023)	-	\$302,305.60	\$340,689.71	\$642,995.31
Court-Approved Attorneys' Fees (Paid, <i>see</i> ECF No. 1424)	-	\$8,166,666.67	\$25,788,099.99	\$33,954,766.66
Court-Approved Incurred Litigation Expenses through April 30, 2022 and Litigation Expense Fund (Paid, <i>see</i> ECF No. 1424)	-	\$1,202,580.30	\$3,797,419.70	\$5,000,000.00
Court-Approved Class Representative Incentive Awards (Paid, <i>see</i> ECF No. 1424)	-	\$24,051.61	\$75,948.39	\$100,000.00
<u>Current Settlement Fund</u>	=	<u>\$15,145,892.66</u>	<u>\$48,455,643.39</u>	<u>\$63,601,536.05</u>
Reserve for Additional Costs through End of Distribution	-	\$2,500.00	\$2,500.00	\$5,000.00
Anticipated Escrow Fees (July 3, 2023 through September 14, 2023)	-	\$0.00	\$0.00	\$0.00
Anticipated Interest (July 3, 2023 through September 14, 2023)	+	\$323,227.14	\$1,031,476.91	\$1,354,704.05
Anticipated Claims Administration Costs	-	\$140,689.71	\$59,310.29	\$200,000.00
<u>Net Settlement Fund</u>	=	<u>\$15,325,930.10</u>	<u>\$49,425,310.00</u>	<u>\$64,751,240.10</u>

6. The Court hereby authorizes distribution of the Net Settlement Funds to all qualified claimants, including late claims as set forth in the Motion. All ineligible claims are hereby denied.

¹ DPPs and the Smithfield Defendants entered into a settlement that provided for a payment of \$83 million. The Smithfield settlement was subject to a \$5,635,700.00 reduction based on the opt-outs received during the settlement administration process. The total net amount paid by Smithfield equaled \$77,364,300.00. *See* ECF No. 1154.

7. This Court retains continuing jurisdiction over the administration and distribution of the settlement proceeds.

IT IS SO ORDERED.

DATED: _____

HON. JOHN R. TUNHEIM